

# Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending March 4, 2022 which was 21,000 barrels per day less than the previous week's average. Refineries operated at 89.3% of their operable capacity last week. Gasoline production increased last week, averaging 9.6 million barrels per day. Distillate fuel production decreased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 6.3 million barrels per day last week, increased by 0.6 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.2 million barrels per day, 10.1% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 760,000 barrels per day, and distillate fuel imports averaged 274,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.9 million barrels from the previous week. At 411.6 million barrels, U.S. crude oil inventories are about 13% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.4 million barrels last week and are about 1% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 5.2 million barrels last week and are about 18% below the five year average for this time of year. Propane/propylene inventories decreased by 1.6 million barrels last week and are about 21%

below the five year average for this time of year. Total commercial petroleum inventories decreased by 8.1 million barrels last week.

Total products supplied over the last four-week period averaged 21.6 million barrels a day, up by 12.3% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.7 million barrels a day, up by 7.5% from the same period last year. Distillate fuel product supplied averaged 4.4 million barrels a day over the past four weeks, up by 5.6% from the same period last year. Jet fuel product supplied was up 35.4% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$115.77 per barrel on March 4, 2022, \$24.09 above last week's price and \$49.69 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.414 per gallon, \$0.632 more than last week's price and \$1.364 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$3.735 per gallon, \$1.033 above last week's price and \$1.929 over a year ago.

The national average retail regular gasoline price increased to \$4.102 per gallon on March 7, 2022, \$0.494 above last week's price and \$1.331 over a year ago. The national average retail diesel fuel price increased to \$4.849 per gallon, \$0.745 per gallon more than last week's price and \$1.706 higher than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/4/22	2/25/22	3/5/21
Crude Oil Input to Refineries	15,231	15,281	12,316
Refinery Capacity Utilization (Percent)	87.4	87.1	69.2
Motor Gasoline Production	9,238	9,191	8,518
Distillate Fuel Oil Production	4,626	4,640	3,699

See Table 2.

## Stocks (Million Barrels)

	3/4/22	2/25/22	3/5/21 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	411.6	413.4	498.4
Motor Gasoline <sup>3</sup>	244.6	246.0	231.6
Distillate Fuel Oil <sup>3</sup>	113.9	119.1	137.5
All Other Oils <sup>4</sup>	377.1	376.7	415.8
Crude Oil in SPR	577.5	580.0	637.8
Total <sup>4</sup>	1,724.6	1,735.2	1,921.1

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/4/22	2/25/22	3/5/21
Crude Oil	3,382	3,230	2,821
Petroleum Products	-2,695	-2,467	-2,353
Total	687	764	468

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/4/22	2/25/22	3/5/21
Motor Gasoline	8,733	8,774	8,122
Distillate Fuel Oil	4,398	4,325	4,165
All Other Products	8,435	8,634	6,910
Total	21,566	21,734	19,197

See Table 1.

## Prices (Dollars per Gallon except as noted)

	3/4/22	2/25/22	3/5/21
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	115.77	91.68	66.08
Conv. Regular Gasoline - NYH	3.414	2.782	2.050
No. 2 Heating Oil - NYH	3.735	2.702	1.806
Ultra-Low Sulfur Diesel Fuel - NYH	3.908	2.872	1.951
Propane - Mont Belvieu	1.448	1.375	0.975

	Retail Prices		
	3/7/22	2/28/22	3/8/21
Motor Gasoline - Regular	4.102	3.608	2.771
Motor Gasoline - Midgrade	4.524	4.025	3.150
Motor Gasoline - Premium	4.798	4.296	3.410
On-Highway Diesel Fuel	4.849	4.104	3.143

See Table 10,11,12,14.

Data for the week ending March 4 reflect benchmarking to the December *Petroleum Supply Monthly* values.

– = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.